

RCW 28B.122.020 Program established. (1) The aerospace training student loan program is established.

(2) The program shall be designed in consultation with representatives of aerospace employers, aerospace workers, and aerospace training or educational programs.

(3) The program shall be administered by the office. In administering the program, the office has the following powers and duties:

(a) To screen and select, in coordination with representatives of aerospace training or educational programs, eligible students to receive an aerospace training student loan;

(b) To consider an eligible student's financial inability to meet the total cost of the aerospace training or educational program in the selection process;

(c) To issue low-interest student loans;

(d) To establish an annual loan limit equal to the cost of attendance minus any other financial aid received;

(e) To define the terms of repayment, including applicable interest rates, fees, and deferments;

(f) To collect and manage repayments from students who do not meet their obligations under this chapter;

(g) To solicit and accept grants and donations from public and private sources for the program; and

(h) To adopt necessary rules. [2012 c 50 § 5; 2011 c 8 § 2.]

Effective date—2012 c 50 §§ 4-8: See note following RCW 28B.122.010.

Finding—Intent—2012 c 50: See note following RCW 28B.50.903.